To: Board of Directors

From: Individual, Title

Date: Month Day, Year

Re: **Ransomware Self-Assessment Tool (R-SAT) Board Report**

**Background:**

On Month Day, Year, the R-SAT (derived from the Bankers Electronic Crimes Task Force (BECTF)) was completed by [list members involved].

**What is Ransomware:**

Ransomware is Malware; as such, all vehicles used to deliver malware apply (e.g., phishing, Word documents, malicious websites, etc.). In general, ransomware is malware designed to encrypt files on a device rendering the files themselves and applications that use those files unusable. Attackers then demand ransom in exchange for decryption.

Ransomware can also include restricting access to systems, as well as exfiltration of data (Leakware / Doxware) with ransoms demanded to allow access to systems or to not expose sensitive or confidential data publicly.

**Some Statistics:**

* Ransomware costs businesses more than $75 billion per year. (Source: Datto)
* The average cost of a ransomware attack on businesses was $133,000. (Source: Sophos)
* 75% of companies infected with ransomware were running up-to-date endpoint protection. (Source: Sophos)
* A new organization will fall victim to ransomware every 14 seconds in 2019, and every 11 seconds by 2021. (Source: Cyber Security Ventures)
* 1.5 million new phishing sites are created every month. (Source: webroot.com)
* A total of 850.97 million ransomware infections were detected by the institute in 2018 (Source: Ponemon Institute).
* 34% of businesses hit with malware took a week or more to regain access to their data. (Source: Kaspersky)

**Current State:**

* Bullet point list or describe the top controls in place to prevent ransomware / malware.
* For outsourced vendors, include some type of summary as to who ransomware risk is mitigated for each.

**Conclusion:**

Provide some writeup of any conclusion. This could be similar to “Based on the R-SAT performed, the bank has implemented adequate controls to mitigate ransomware risk to an acceptable level”, or “While some controls have been implemented, the below additional controls should be considered”, or “Based on the R-SAT performed, additional controls should be implemented to adequately mitigate ransomware risk”.

**Action Items:**

1. [List action items]